

Message Text

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ACTION NEA-09

INFO OCT-01 ISO-00 AF-06 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-01 OMB-01 CEA-01 COME-00 XMB-02 L-02

H-01 CIAE-00 DODE-00 INR-07 NSAE-00 PA-01 USIA-06

PRS-01 /074 W

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P R 261200Z FEB 75

FM AMEMBASSY CAIRO

TO AMEMBASSY KINSHASA PRIORITY

INFO SECSTATE WASHDC 2389

AMEMBASSY ABU DHABI

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E.O. 11652: NA

TAGS: EFIN EINV CG

SUBJECT: ARAB INTERNATIONAL BANK

REF: KINSHASA 1566

1. DR. ABDEL MONEIM EL KAISSOUNI IS CHAIRMAN OF ARAB INTERNATIONAL BANK FOR FOREIGN TRADE AND DEVELOPMENT, COMMONLY KNOWN AS ARAB INTERNATIONAL BANK (AIB), HEADQUARTERED IN CAIRO. DR. KAISSOUNI IS WELL KNOWN FIGURE IN ARAB FINANCIAL WORLD AND WAS FROM 1958 TO 1966 SUCCESSIVELY MINISTER OF ECONOMY, TREASURY AND DEPUTY PRIME MINISTER OF EGYPT.

2. AIB WAS CREATED IN 1971 FOR PURPOSE OF FACILITATING FOREIGN TRADE AND FINANCING DEVELOPMENT PROJECTS IN ARAB COUNTRIES PRIMARILY. CAPITAL IS 30 MILLION POUNDS STERLING; 10 MILLION HELD BY EGYPT, 10 MILLION BY LIBYA, REMAINDER BY KUWAIT, OMAN AND OTHER GOVERNMENTAL, INSTITUTIONAL AND PRIVATE ARAB SOURCES. LETTERS OF CREDIT AND GUARANTEES IN 1974 AMOUNTED TO ABOUT 50 MILLION.

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3. WHILE WE HAVE NO SPECIFIC INFORMATION ON ASSISTANCE TO
ZAIRE, IT IS QUITE POSSIBLE THAT AIB WOULD BE WILLING TO
TRY TO PLAY A ROLE IN CHANNELING FUNDS FROM ARAB COUNTRIES.
ANOTHER LIKELY CANDIDATE FOR THIS FUNCTION IS ARAB AFRICAN
BANK, ALSO HEADQUARTERED CAIRO. IT, TOO, IS OWNED BY
NUMBER OF ARAB COUNTRIES (EGYPT, KUWAIT, IRAQ, ALGERIA,
JORDAN, QATAR, ETC), AND ITS CHARTER INCLUDES AFRICAN AS
WELL AS ARAB COUNTRIES FOR ITS EFFORTS. TWO BANKS ARE
SEPARATE ENTITIES BUT WORK TOGETHER AT TIMES.
EILTS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BIOGRAPHIC INFORMATION, DEVELOPMENT BANKS, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: johnsorg
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975CAIRO02141
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750067-0828
From: CAIRO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750212/aaaaakkq.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 KINSHASA 1566
Review Action: RELEASED, APPROVED
Review Authority: johnsorg
Review Comment: n/a
Review Content Flags:
Review Date: 04 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 AUG 2003 by KelleyW0>; APPROVED <02 DEC 2003 by johnsorg>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ARAB INTERNATIONAL BANK
TAGS: EFIN, EINV, CG, XF, ARAB INTERNATIONAL BANK, (KAISSOUNI, ABDEL MONEIM EL)
To: KINSHASA
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006